

# *Obtaining Your CMB<sup>®</sup> Designation*

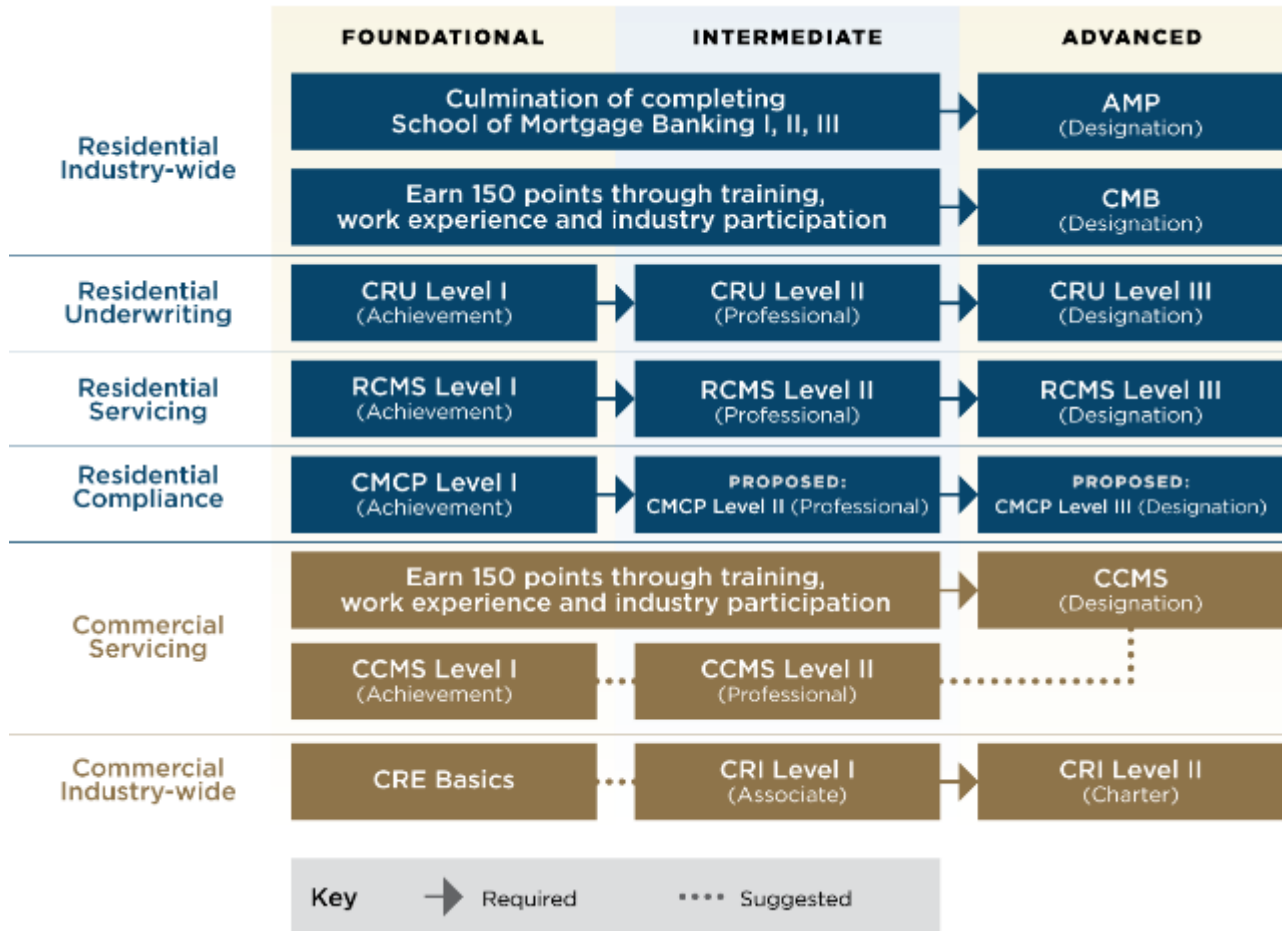


## Join The Industry's Standard of Professional Excellence

MBA Education's Certified Mortgage Banker (CMB<sup>®</sup>) Designation

The CMB is the highest professional designation for the real estate finance industry. Earning a CMB instantly places you at the top of the real estate finance industry. With superior knowledge, strong ethics, industry-wide connections and multi-faceted leadership skills, CMBs are an elite community within our dynamic industry.

This image represents the full suite of MBA's Certification and Designation programs and the respective hierarchy. The Certificate and Specialist Designation programs are **not** prerequisites or requirements of the CMB Designation.



# *Why Become a Certified Mortgage Banker?*



- The Certified Mortgage Banker (CMB) designation was established in 1973 by the MBA.
  - The Certified Mortgage Banker designation is the industry standard of professional accomplishment and success.
- Earning your CMB places you at the top of our industry and makes you part of an elite group of professionals.
- Earning your CMB gives you instant credibility among your peers.
  - 89% of CMBs hold the title of Vice President or higher.
- Out of the 1,300+ CMB's in the US, just 21 are in New York state.

# *CMBs Subscribe to the MBA's Canon of Ethics*

- ❖ Professionalism
- ❖ Integrity
- ❖ Public Trust
- ❖ Fiduciary Responsibilities
- ❖ Compliance with Laws
- ❖ Non-Discrimination
- ❖ Honesty in Advertising
- ❖ Sanctity of Agreements
- ❖ Competition
- ❖ Ethics Compliance



# ***Who is Eligible to Become a Candidate?***

- **Must have three or more years experience in the mortgage finance industry or related field.**
- **Present a letter of recommendation by a senior officer/member of the applicant's organization.**
- **Provide contact information from two (2) professional business references**



# *Residential, Commercial or Master*

## Choose the Path that is Right for You

### Candidates May Pursue a:

- **Master CMB**

- Encompasses testing of both Residential and Commercial aspects of mortgage banking. All CMB Designations earned prior to 2000 are considered Master CMBs.

- **Residential CMB**

- Candidate is tested only on knowledge of Residential aspects of mortgage banking.

- ~~**Commercial CMB**~~

- Option to pursue the Commercial CMB path will be discontinued as of September 30, 2018.



# *The CMB Process (continued)*

## **Acquire 150 CMB Points:**

- ❑ Professional Experience: 35 points minimum**
- ❑ Documented Education: 35 points minimum**
- ❑ Industry Participation: 25 points minimum**

- Prepare for the Exams: Written and Oral**
- Meet with Your Sponsor frequently**
- Set Your Written Exam Date**
- Complete the Oral Exam**
- Graduate**
- Be Formally Recognized at the MBA Annual Convention**



# *The Residential CMB Written Exam*

- **Successfully Pass 6 written exam areas with a  $\geq 75\%$  Score:**
  - Residential Loan Origination and Underwriting
  - Residential Loan Administration
  - Residential Loan Marketing and Investor Relations
  - Financial Management and Strategy
  - Real Estate Law and Regulatory Compliance
  - Residential Comprehensive Industry Issues
- **After successfully completing all sections of the written exam, the candidate is eligible to present him/herself to the CMB Society for an oral interview and exam at the next available exam date.**





# *The Residential Written Exam Prep*

- **Enroll in MBA Education's six-week CMB Instructor-led Online Prep Course**

*(\$350 National MBA members, \$450 state/local MBA members, \$1,050 non-members)*

- **Meet with your CMB sponsor to discuss your level of preparation.**
- **Obtain your Sponsor's approval to take the exam.**
- **Establish your exam date, exam proctor's name email address and phone number.**



# *The Oral Exams: Preparation*

- Focus on mastering all current industry issues and pending legislation
- Review all current MBA issue papers online, MBA Insights, MBA NewsLink articles and other reputable industry publications.
- Schedule a “mock oral” exam with local CMBs\*  
\*(CMB Sponsor responsibility)



# *The Oral Exam: What to Expect*

- **A one (1) hour exam with a panel of 3 CMB examiners in a conversational-style format.**
- **Various locations around the country at different times (typically in conjunction with an MBA Conference).**
- **Expect 6-7 questions from the CMB exam panel.**
- **Once completed, the panel will deliberate and you will be escorted back into the room for their decision.**
- **In the event you do not pass, the panel may recommend an opportunity to retest by a different CMB panel (schedule permitting).**



# *Graduation and Congratulations!*

## **CMB Graduation Ceremony**

- **Held annually at MBA's Annual Convention in October**
- **All CMB graduates for the year are recognized on stage during the opening general session of the conference (Sunday evening)**
- **Formal Reception follows the Graduation Ceremony (guests of the graduates are invited)**



# ***Commonly Heard Excuses for not Pursuing the CMB Designation***

- ***I don't understand the process.***
- ***I don't think I will qualify.***
- ***No one to help me.***
- ***I don't know how to get started.***
- ***I don't have time.***

***Others?***

***We can help!***



***MBA Education Resource***  
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